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Drinkwater and Richard of Marcus & Millichap handle \$1.825 million sale

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Waterford, CT Marcus & Millichap has completed the sale of Stop & Shop Gas, a 44,431 s/f net-leased property, according to Thomas Shihadeh, regional manager of the firm's Boston office. The asset sold for \$1.825 million.

Laurie Ann Drinkwater and Seth Richard, investment specialists in Marcus & Millichap's Boston & Manhattan offices respectively, had the exclusive listing to market the property on behalf of the seller, a private investor whom the duo initially sold the property to. The buyer, a private investor, was secured and represented by Drinkwater and Richard.

Built in 2009, Stop & Shop Gas is located at 155 Boston Post Rd. "The age of the improvements, layout of the property and the strategic positioning along Route 1 were all contributing factors in the

sale of this asset. By far the most important factor was that this location was an early and successful site for the tenant and was secured by a corporate guarantee from one of the largest international food retailers in the United States” said Richard.

Drinkwater said, “Working again with this seller and the repeat buyer was a perfect example of how our experience and relationships drive our transactions to close, even in difficult and uncertain markets. We thank both buyer and seller for their commitment to this transaction and working toward the mutual goal of closing on this sale.”

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